

INSTRUCTIONS FOR FORM 1120ES-ME

1. WHO MUST PAY ESTIMATED TAX?

Every corporation subject to taxation under 36 M.R.S.A. §§ 5101-5403, Income Taxes, must pay estimated tax. If the income tax liability for the taxable year or for the prior tax year reduced by any allowable credits is less than \$1,000, the requirement is waived.

2. AMOUNT OF ESTIMATED TAX TO BE PAID.

The corporation required to make payment of estimated tax is liable for an estimated tax which is no less than the smaller of the following:

- a. An amount equal to the preceding year's tax liability, if that preceding year was a taxable year of 12 months; or
- b. An amount equal to 90% of the tax liability for the current taxable year. However, corporations cannot use current year machinery and equipment investment tax credits to determine the estimated corporate income tax liability.

Exception: Large corporations as defined in the United States IRC § 6655(g)(2)(A), are subject only to paragraph b, except as provided in 36 M.R.S.A. § 5228(5)(C).

3. DUE DATES FOR ESTIMATED TAX INSTALLMENTS.

Installment payments are due on the 15th day of the 4th, 6th, 9th and 12th months following the beginning of the corporation's fiscal year. If the due date falls on a Saturday, Sunday or legal holiday, substitute the next succeeding day which is not a Saturday, Sunday or legal holiday.

4. AMOUNT OF INSTALLMENTS.

The amount of estimated tax due for the taxable year must be paid in four equal installments unless:

- a. The taxpayer establishes by adequate record the actual distribution of tax liability and allowable credits; or
 - b. The taxpayer is a large corporation as defined by IRC § 6655(g)(2)(A). Such large corporations may elect to determine the first required installment for any taxable year based on the preceding year's state income tax liability, if that preceding year was a taxable year of 12 months. However, if the corporation so elects, the second required installment for the taxable year must equal 90% of the corporation's income tax liability for the first half of the current year, less the amount of the first installment for the taxable year as determined under this provision.
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5. UNDERPAYMENT PENALTY.

A penalty equal to the interest rate on overdue taxes accrues automatically on underpayments of the required installment amount for the period of underpayment. The period of underpayment is the period of time from the date the installment is due until the underpayment is satisfied or until the tax return to which the estimate installment applies is due, whichever is less.

6. SHORT TAXABLE YEAR.

For a corporation having a taxable year of less than 12 months, the estimated tax must be paid in full by the 15th day of the last month of the taxable year. If you are filing a tax return for a short taxable year, identify your next filing period.



MAINE CORPORATE INCOME TAX

ESTIMATED TAX WORKSHEET

For Form 1120ES-ME

1. **MAINE NET INCOME** (check one) ☐ For immediate prior year ☐ Estimated 1. _____

2. **ESTIMATED MAINE CORPORATE INCOME TAX** 2. _____

For tax years beginning on or after January 1, 2000, the Maine corporate tax rate is as follows:

If Maine net income is:

The tax is:

Not over \$25,000

3.5% of Maine net income

\$ 25,000 but not over \$ 75,000

\$ 875 plus 7.93% of excess over \$ 25,000

\$ 75,000 but not over \$250,000

\$ 4,840 plus 8.33% of excess over \$ 75,000

\$250,000 or more

\$19,418 plus 8.93% of excess over \$250,000

3. **OVERPAYMENT** from prior year elected for credit to estimated tax: 3. _____

4. **BALANCE** of estimated Maine corporate income tax (line 2 minus line 3): 4. _____

5. COMPUTATION and RECORD OF PAYMENTS

Voucher Number and Date Paid	Total Estimate Original or Amended	Amount of Installment Payable	Prior Year Overpayment Applied to Installment	Balance Payable by Check	Total Payments and Refund Applied
1. _____	\$ _____	April 15 \$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	June 15 \$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	Sept 15 \$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	Dec 15 \$ _____	\$ _____	\$ _____	\$ _____

Fiscal year corporations: Use dates corresponding with the 15th day of the 4th, 6th, 9th and 12th months of the fiscal year.

NOTE: If your estimated tax should change during the year, you may use the amended computation worksheet below to determine the amended amounts to be entered on declaration.

1. **AMENDED ESTIMATED CORPORATE INCOME TAX** 1. _____

2. LESS:

a. Amount of **OVERPAYMENT** from prior year credited to

this year's estimated tax and applied to date 2a. _____

b. **PAYMENTS** made for current year 2b. _____

c. **TOTAL:** Line 2a plus line 2b 2c. _____

3. **UNPAID BALANCE:** Line 1 minus line 2c 3. _____

4. **AMOUNT TO BE PAID:** Line 3 divided by number of remaining installments 4. _____

(KEEP FOR YOUR RECORDS)
SEE PREVIOUS PAGE FOR INSTRUCTIONS



FORM 1120ES-ME
MAINE

ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 1 - Due April 17

(or 15th day of the fourth month for fiscal year taxpayers).

010022000

010022000

Enter the beginning and ending dates for the entire tax year (NOT the quarter dates) _____		If this payment is for a short year period, enter the next filing period here _____	
_____ Corporation Name		_____.00 Amount of Payment	
_____ Address		_____ Federal Identification Number	
_____ City, Town or Post Office	_____ State	_____ ZIP Code	_____ Date Installment Due

Detach this voucher and make check payable to TREASURER, STATE OF MAINE. Mail both to:
Maine Revenue Services, Income/Estate Tax Division, P.O. Box 1062, Augusta, ME 04332-1062 using the address label inserted in this booklet.



FORM 1120ES-ME
MAINE

ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 2 - Due June 15

(or 15th day of the sixth month for fiscal year taxpayers).

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010022000

Enter the beginning and ending dates for the entire tax year (NOT the quarter dates) _____		If this payment is for a short year period, enter the next filing period here _____	
_____ Corporation Name		_____.00 Amount of Payment	
_____ Address		_____ Federal Identification Number	
_____ City, Town or Post Office	_____ State	_____ ZIP Code	_____ Date Installment Due

Detach this voucher and make check payable to TREASURER, STATE OF MAINE. Mail both to:
Maine Revenue Services, Income/Estate Tax Division, P.O. Box 1062, Augusta, ME 04332-1062 using the address label inserted in this booklet.



FORM 1120ES-ME
MAINE

ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 3 - Due Sep. 17

(or 15th day of the ninth month for fiscal year taxpayers).

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010022000

Enter the beginning and ending dates for the entire tax year (NOT the quarter dates) _____		If this payment is for a short year period, enter the next filing period here _____	
_____ Corporation Name		_____.00 Amount of Payment	
_____ Address		_____ Federal Identification Number	
_____ City, Town or Post Office	_____ State	_____ ZIP Code	_____ Date Installment Due

Detach this voucher and make check payable to TREASURER, STATE OF MAINE. Mail both to:
Maine Revenue Services, Income/Estate Tax Division, P.O. Box 1062, Augusta, ME 04332-1062 using the address label inserted in this booklet.



FORM 1120ES-ME

MAINE

ESTIMATED TAX PAYMENT VOUCHER FOR CORPORATIONS

VOUCHER 4 - Due Dec. 17

(or 15th day of the twelfth month for fiscal year taxpayers).

010022000

010022000

Enter the beginning and ending dates for the
entire tax year (NOT the quarter dates)If this payment is for a short year period,
enter the next filing period here

Corporation Name

Amount of Payment .00

Address

Federal Identification Number

City, Town or Post Office State ZIP Code

Date Installment Due

Detach this voucher and make check payable to TREASURER, STATE OF MAINE. Mail both to:
Maine Revenue Services, Income/Estate Tax Division, P.O. Box 1062, Augusta, ME 04332-1062 using the address label inserted in this booklet.

EXTENSION VOUCHER INSTRUCTIONS

A State of Maine extension request form is no longer necessary. To make a payment of tax due, complete and submit the voucher below (1120EXT-ME) by the original due date of your return. **Caution: At least 90% of your Maine income tax liability must be paid by the original due date of your return in order to avoid a penalty for failure to pay tax on time.** Send your check for any estimated tax due with the voucher to: Maine Revenue Services, Income/Estate Tax Division, P.O. Box 9114, Augusta, ME 04332-9114.

REMEMBER, AN EXTENSION IS AN EXTENSION TO FILE, NOT AN EXTENSION TO PAY.

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1120EXT-ME

EXTENSION PAYMENT VOUCHER FOR
MAINE CORPORATE INCOME TAX

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For tax period: MM DD 00 to MM DD YY

Corporation Name

Amount of Payment .00

Address

Federal ID Number

City State ZIP code

Date return is due (with extension)